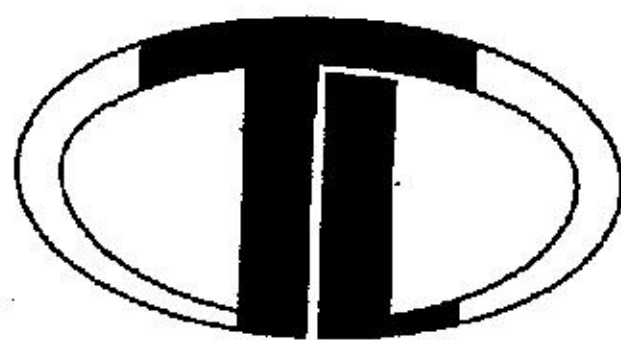




Thal Limited

Registered Office : 4th Floor, House of Habib
3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350
Tel : (92-21) 431-2030 Fax : (92-21) 431-2318
E-mail : tl@hoh.net Website : www.thallimited.com

TL/2009/1635

February 24, 2009

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road, Karachi - 74000
Fax # 2415763 / 2437560
E-mail: corpaction@kse.com.pk

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2008 (UN-AUDITED)

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on February 24, 2009 at 4:30 PM (meeting concluded at 5:30 PM) have approved the unaudited half yearly accounts for the period ended December 31, 2008 for submission to the Shareholders and the Stock Exchanges as required under section 245 of the Companies Ordinance 1984.

The financial results of the Company for the half year ended December 31, 2008 are as follows:-

(Rs. in 000's)

	Half - Year ended		Quarter ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
Turnover - net	3,551,398	3,318,214	1,888,925	1,476,921
Cost of Sales	3,053,572	2,738,046	1,664,158	1,263,873
Gross Profit	497,826	580,168	224,767	213,048
Distribution Cost	(49,079)	(59,863)	(27,136)	(34,606)
Administrative expenses	(96,786)	(79,446)	(49,974)	(37,947)
Other Operating Income	43,161	119,393	6,736	94,506
Profit on Trading Activities	4,408	7,282	1,256	3,343
Operating Profit	399,530	567,534	155,649	238,344
Finance Cost	(111,319)	(10,568)	(62,166)	(6,514)
Other charges	(25,239)	(35,488)	(1,960)	(13,666)
Profit before Taxation	262,972	521,478	91,523	218,164
Taxation	67,752	138,686	16,243	41,300
Profit after Taxation	195,220	382,792	75,280	176,864
	Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
Basic and diluted Earnings per share	4.58	8.98	1.77	4.15

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
For Thal Limited

ALI ASGHAR MOTEN
COMPANY SECRETARY

